

**EXHIBIT D**

**DETAIL OF HOURS EXPENDED**  
**FOR THE PERIOD SEPTEMBER 1, 2019 THROUGH SEPTEMBER 30, 2019**

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Summary of Services Rendered by Project		
Code	Project Description	Sep-19
1	Interface with Professionals, Official Committees, and Other Parties-In-Interest	241.3
2	Business Operations Planning, Monitoring, Reporting and Analysis, and Projections	18.0
3	Preparation and/or Review of Court Filings	20.0
4	Court Testimony/Deposition and Preparation	93.0
5	Valuation Analysis	17.0
6	Capital Structure Review and Analysis	302.0
7	Merger & Acquisition Activity	---
8	Financing Including DIP and Exit Financing	716.3
9	General Corporate Finance, Research and Analysis, and Other Due Diligence	134.0
10	Fee Application, Engagement	---
11	Employee Retention Program	---
<b>Total</b>		<b>1,541.5</b>

Summary of Services Rendered by Professional		
#	Name (Title)	Sep-19
4	Tomer Perry (Managing Director)	5.0
5	Ken Ziman (Managing Director)	165.5
7	Greg Hort (Director)	19.0
11	Eli Silverman (Vice President)	333.5
13	Garrett Deutsch (Associate)	5.0
14	Dan Katz (Associate)	58.0
16	Nathan Mooney (Associate)	232.0
17	Matthew Strain (Associate)	34.0
18	Luke Cummings (Analyst)	76.0
19	Liam Fine (Financial Analyst)	69.0
20	Kevin Hatch (Financial Analyst)	203.5
22	Dan Liotta (Financial Analyst)	253.0
25	Katherine Tobeason (Analyst)	20.0
31	Scott Belinsky (Analyst)	68.0
<b>Total</b>		<b>1,541.5</b>

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Tomer Perry (Managing Director)			
Date	Description of Work	Hours	Code
9/5/19	Post Emergence Financing Fees	2	6
9/5/19	Work around post-emergence capital structure and equity financing alternatives	1	6
9/28/19	Post Emergence Financing Precedents Analysis	2	6
Sep-19	Monthly Subtotal	5.0	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
9/1/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/1/19	Debt Refinancing Analysis	2	6
9/1/19	Exit Financing Analysis	0.5	8
9/2/19	Make-whole and accrued interest analysis	0.5	6
9/2/19	Exit Financing Analysis	0.5	8
9/3/19	POR Debt Treatment Analysis	1	6
9/3/19	Discussion Regarding Exit Financing	0.5	6
9/3/19	Recurring Advisor Call	0.5	1
9/3/19	Internal Meeting	0.5	8
9/3/19	Call with BAML	1	8
9/3/19	Internal Meeting	0.5	1
9/3/19	Discussion with equity holder advisors	3	1
9/4/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/4/19	Creation of Materials for Finance Committee	0.25	9
9/5/19	Internal Meeting	0.5	1
9/5/19	Call with PJT	3	1
9/5/19	Discussion with equity holder advisors	0.5	1
9/5/19	Business plan meeting with management	3	2
9/5/19	Wildfire Claim Analysis and Presentation Creation	0.5	6
9/5/19	Rights Offering Analysis	0.25	8
9/6/19	Internal Call	1	1
9/6/19	Discussion with Debtor advisors on Backstop	4	1
9/6/19	Discussion with equity holder advisors	0.5	1
9/6/19	Finance Committee Material Creation	3	6
9/6/19	Rights Offering Fee Analysis	0.5	6
9/6/19	Equity Backstop Analysis	0.25	6
9/7/19	Call with PJT	1.5	6
9/7/19	Refinancing Analysis	0.25	6
9/6/19	Discussion with Debtor advisors on Backstop	4	1
9/8/19	Equity Backstop Analysis	0.25	6
9/9/19	Internal Call	1	1
9/9/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/9/19	Discussion with equity holder advisors	0.5	1
9/9/19	Discussion with equity holders	2	1
9/10/19	Discussion with equity holder advisors	0.5	1
9/10/19	Wildfire Claim Analysis and Presentation Creation	0.5	6
9/10/19	Accrued Interest Analysis	1.5	6
9/10/19	Recurring Advisor Call	1	1
9/10/19	Call with management to discuss Chapter 11 strategy	1	1
9/11/19	Internal Call	1	1
9/11/19	Discussion with equity holder advisors	0.5	1
9/11/19	Call with Guggenheim	2	6
9/11/19	Call with PJT	0.5	6
9/11/19	Utility Benchmark Analysis	0.25	9
9/11/19	Sources and Uses Analysis	0.5	8
9/11/19	Discussion with equity holders	1	1
9/12/19	Equity Backstop Analysis and Process Work	0.25	8
9/12/19	Call with PJT	2	6
9/12/19	Recurring Advisor Call	1	1
9/12/19	Discussion with equity holder advisors	0.5	1
9/13/19	Meeting with PJT regarding backstop	2	6
9/13/19	Call with PJT	0.5	6
9/13/19	Discussion with equity holder advisors	0.5	1
9/13/19	Call with management to discuss Chapter 11 strategy	1	1
9/13/19	Discussion with equity holders	2	1
9/14/19	Equity Backstop Analysis and Process Work	3	8
9/14/19	Discussion with debt holders	1	1
9/15/19	Call with Guggenheim	0.25	6
9/15/19	Plan Financing Analysis	5.5	8
9/16/19	Equity Backstop Analysis and Process Work	2	8
9/16/19	Discussion with backstop parties	3	1

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**September 1, 2019 - September 30, 2019**

<b>Ken Ziman (Managing Director)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/16/19	Call with Ducera	1	6
9/17/19	Equity Backstop Analysis and Process Work	2	8
9/17/19	Meeting with PJT	2	8
9/17/19	Recurring Advisor Call	1	1
9/17/19	Discussion with equity holder advisors	0.5	1
9/17/19	Call with Management	2	2
9/17/19	Call with Citi	0.5	8
9/17/19	Call with Rothschild	0.5	8
9/17/19	Backstop Investor Meeting at Weil	3	1
9/17/19	Discussion with backstop parties	1	1
9/18/19	Equity Backstop Analysis and Process Work	2	8
9/18/19	Call with Weil	0.5	8
9/18/19	Discussion with backstop parties	4	1
9/19/19	Recurring Advisor Call	1	1
9/19/19	Discussion with backstop parties	3	1
9/19/19	Call with management to discuss Chapter 11 strategy	1	1
9/20/19	Discussion with equity holder advisors	0.5	1
9/20/19	Claims Analysis	1	5
9/20/19	Discussion with backstop parties	2	1
9/21/19	Ad Hoc Noteholder Plan Analysis and Review	1	4
9/22/19	Debt Savings Analysis	1	9
9/23/19	Travel to San Francisco	9	9
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/24/19	PG&E / Lazard / Ducera Financing Discussion	3	1
9/24/19	Debt Savings Analysis	0.5	9
9/24/19	Recurring Recurring Advisor Call	1	1
9/24/19	Call with Citi	0.5	6
9/24/19	Travel to New York	9	9
9/26/19	Equity Backstop Analysis and Process Work	0.5	8
9/26/19	Financing Discussion Regarding Documentation	3	9
9/26/19	Recurring Advisor Call	1	1
9/26/19	Discussion Regarding Deposition / Exclusivity with Weil and Cravath	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	2.5	8
9/26/19	Call with Cravath	1	8
9/26/19	Discussion with equity holder advisors	0.5	1
9/26/19	Discussion with backstop parties	3	1
9/27/19	Equity Backstop Analysis and Process Work	1.5	8
9/27/19	Discussion with equity holder advisors	0.5	1
9/27/19	Call with Guggenheim	0.5	6
9/27/19	Call with Management	1	6
9/27/19	Call with AlixPartners	1	2
9/27/19	Call regarding debt bridge commitments with Debtor advisors	3	8
9/27/19	Call with management regarding NOL financing	1	1
9/28/19	Equity Backstop Analysis and Process Work	2	8
9/28/19	Call with Barclays to discuss debt commitments	0.5	6
9/29/19	Equity Backstop Analysis and Process Work	5	8
9/29/19	Call with BAML to discuss debt commitments	2	6
9/30/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/30/19	Internal Meeting	1	1
9/30/19	Call with Rothschild	0.5	6
9/30/19	Equity Backstop Analysis and Process Work	4	8
9/30/19	Call with JPM to discuss NOL financing	2	6
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>165.5</b>	

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September 1, 2019 - September 30, 2019

Greg Hort (Director)			
Date	Description of Work	Hours	Code
9/6/19	calls with advisors/management	2.5	1
9/10/19	calls with advisors/management	2.5	1
9/12/19	calls with advisors/management	1.5	1
9/13/19	calls with advisors/management	2	1
9/16/19	calls with advisors/management	2	1
9/17/19	calls with advisors/management	3.5	1
9/19/19	calls with advisors/management	0.5	1
9/20/19	calls with advisors/management	1.5	1
9/24/19	calls with advisors/management	1	1
9/27/19	calls with advisors/management	1	1
9/30/19	calls with advisors/management	1	1
Sep-19	Monthly Subtotal	19.0	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/1/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/1/19	Debt Refinancing Analysis	6	6
9/1/19	Exit Financing Analysis	2	8
9/2/19	Make-whole and accrued interest analysis	3	6
9/2/19	Exit Financing Analysis	2	8
9/3/19	POR Debt Treatment Analysis	4	6
9/3/19	Discussion Regarding Exit Financing	0.5	6
9/3/19	Recurring Advisor Call	0.5	1
9/3/19	Internal Call	0.5	1
9/3/19	Internal Meeting	0.5	8
9/3/19	Internal Meeting	0.5	1
9/3/19	Call with BAML	1	8
9/3/19	Internal Meeting	0.5	1
9/3/19	Discussion with equity holder advisors	3	1
9/4/19	Travel to San Francisco	9	9
9/4/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/4/19	Creation of Materials for Finance Committee	5	9
9/4/19	Compilation of Materials for Management	1	9
9/4/19	Bank Debt Analysis and Material Creation	2.5	8
9/5/19	Internal Meeting	0.5	1
9/5/19	Call with PJT	3	1
9/5/19	Discussion with equity holder advisors	0.5	1
9/5/19	Business plan meeting with management	3	2
9/5/19	Finance Committee Material Creation	2.5	6
9/5/19	Wildfire Claim Analysis and Presentation Creation	3	6
9/5/19	Rights Offering Analysis	2	8
9/6/19	Internal Call	1	1
9/6/19	Discussion with Debtor advisors on Backstop	4	1
9/6/19	Travel to New York	9	9
9/6/19	Discussion with equity holder advisors	0.5	1
9/6/19	Finance Committee Material Creation	3	6
9/6/19	Rights Offering Fee Analysis	2	6
9/6/19	Equity Backstop Analysis	2.5	6
9/7/19	Call with PJT	1.5	6
9/7/19	Refinancing Analysis	6	6
9/6/19	Discussion with Debtor advisors on Backstop	4	1
9/8/19	Equity Backstop Analysis	6	6
9/9/19	Internal Call	1	1
9/9/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/9/19	Discussion with equity holder advisors	0.5	1
9/9/19	Wildfire Claim Analysis and Presentation Creation	3.5	6
9/9/19	Discussion with equity holders	2	1
9/10/19	Discussion with equity holder advisors	0.5	1
9/10/19	Wildfire Claim Analysis and Presentation Creation	5	6
9/10/19	Accrued Interest Analysis	1.5	6
9/10/19	Emergence Sources and Uses Analysis	3	8
9/10/19	Recurring Advisor Call	1	1
9/10/19	Call with management to discuss Chapter 11 strategy	1	1
9/11/19	Internal Call	1	1
9/11/19	Discussion with equity holder advisors	0.5	1
9/11/19	Call with Guggenheim	2	6
9/11/19	Call with PJT	0.5	6
9/11/19	Utility Benchmark Analysis	2	9
9/11/19	Sources and Uses Analysis	2	8
9/11/19	Equity Backstop Analysis and Process Work	2	8
9/11/19	Discussion with equity holders	1	1
9/12/19	Equity Backstop Analysis and Process Work	2	8
9/12/19	Call with PJT	2	6
9/12/19	Recurring Advisor Call	1	1
9/12/19	Discussion with equity holder advisors	0.5	1
9/12/19	Travel to New York	9	9

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**September 1, 2019 - September 30, 2019**

<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/13/19	Meeting with PJT regarding backstop	2	6
9/13/19	Call with PJT	0.5	6
9/13/19	Discussion with equity holder advisors	0.5	1
9/13/19	Call with management to discuss Chapter 11 strategy	1	1
9/13/19	Discussion with equity holders	2	1
9/14/19	Equity Backstop Analysis and Process Work	6	8
9/14/19	Plan Financing Sources and Uses	5	8
9/14/19	Discussion with debt holders	1	1
9/15/19	Call with Guggenheim	2	6
9/15/19	Plan Financing Analysis	5.5	8
9/16/19	Equity Backstop Analysis and Process Work	5	8
9/16/19	Discussion with backstop parties	9	1
9/16/19	Call with Ducera	1	6
9/17/19	Equity Backstop Analysis and Process Work	6	8
9/17/19	Meeting with PJT	2	8
9/17/19	Recurring Advisor Call	1	1
9/17/19	Discussion with equity holder advisors	0.5	1
9/17/19	Call with Management	2	2
9/17/19	Call with Citi	0.5	8
9/17/19	Call with Rothschild	0.5	8
9/17/19	Backstop Investor Meeting at Weil	3	1
9/17/19	Discussion with backstop parties	4	1
9/18/19	Equity Backstop Analysis and Process Work	4	8
9/18/19	Call with Weil	0.5	8
9/18/19	Discussion with backstop parties	10	1
9/19/19	Equity Backstop Analysis and Process Work	4	8
9/19/19	Recurring Advisor Call	1	1
9/19/19	Discussion with backstop parties	10	1
9/19/19	Call with management to discuss Chapter 11 strategy	1	1
9/20/19	Equity Backstop Analysis and Process Work	6	8
9/20/19	Discussion with equity holder advisors	0.5	1
9/20/19	Claims Analysis	1	5
9/20/19	Discussion with backstop parties	7	1
9/21/19	Ad Hoc Noteholder Plan Analysis and Review	5.5	4
9/22/19	Debt Savings Analysis	5	9
9/23/19	Call with Cravath	1	1
9/23/19	Internal Meeting	1	1
9/23/19	Recurring Advisor Call	1	1
9/23/19	Call with Management	4	6
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/23/19	Discussion with equity holder advisors	0.5	1
9/23/19	Yield Analysis	3	8
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/24/19	Equity Backstop Analysis and Process Work	2.5	8
9/24/19	PG&E / Lazard / Ducera Financing Discussion	3	1
9/24/19	Debt Savings Analysis	1.5	9
9/24/19	Yield Analysis	1	8
9/24/19	Recurring Recurring Advisor Call	1	1
9/24/19	Call with Citi	0.5	6
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	1.5	4
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	2.5	4
9/25/19	Equity Backstop Analysis and Process Work	2.5	8
9/25/19	Call with Centerview	0.5	6
9/25/19	Discussion with equity holder advisors	0.5	1
9/25/19	Call with management to discuss Chapter 11 strategy	1	1
9/25/19	Discussion with backstop parties	3	1
9/26/19	Equity Backstop Analysis and Process Work	2	8
9/26/19	Financing Discussion Regarding Documentation	3	9
9/26/19	Recurring Advisor Call	1	1
9/26/19	Discussion Regarding Deposition / Exclusivity with Weil and Cravath	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	2.5	8



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**September 1, 2019 - September 30, 2019**

<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/26/19	Call with Cravath	1	8
9/26/19	Discussion with equity holder advisors	0.5	1
9/26/19	Discussion with backstop parties	3	1
9/27/19	Equity Backstop Analysis and Process Work	1.5	8
9/27/19	Discussion with equity holder advisors	0.5	1
9/27/19	Call with Guggenheim	0.5	6
9/27/19	Call with Management	1	6
9/27/19	Call with AlixPartners	1	2
9/27/19	Call regarding debt bridge commitments with Debtor advisors	3	8
9/27/19	Call with management regarding NOL financing	1	1
9/28/19	Equity Backstop Analysis and Process Work	5	8
9/28/19	Call with Barclays to discuss debt commitments	0.5	6
9/29/19	Equity Backstop Analysis and Process Work	6.5	8
9/29/19	Call with BAML to discuss debt commitments	2	6
9/30/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/30/19	Internal Meeting	1	1
9/30/19	Call with Rothschild	0.5	6
9/30/19	Equity Backstop Analysis and Process Work	4	8
9/30/19	Call with JPM to discuss NOL financing	2	6
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>333.5</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Garrett Deutsch (Associate)			
Date	Description of Work	Hours	Code
9/3/19	Work around post-emergence capital structure and equity financing alternatives	2	6
9/23/19	Work around post-emergence capital structure and equity financing alternatives	3	6
Sep-19	Monthly Subtotal	3.0	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Dan Katz (Associate)			
Date	Description of Work	Hours	Code
9/4/19	Travel NYC to SF	5	1
9/5/19	Business Plan Rollout	5	4
9/5/19	Meeting with PJT and Company	3	4
9/5/19	Travel SF to NYC	4	4
9/11/19	NOL Financing Consideration	4	5
9/12/19	Backstop Considerations Meeting	3	4
9/13/19	Analysis of Backstop proposal and exit financing options	2	8
9/16/19	Analysis of Backstop proposal and exit financing options	2	8
9/17/19	Analysis of Backstop proposal and exit financing options	1	8
9/18/19	Analysis of Backstop proposal and exit financing options	4	8
9/19/19	Analysis of Backstop proposal and exit financing options	3	8
9/20/19	Analysis of Backstop proposal and exit financing options	4	8
9/23/19	Analysis of Backstop proposal and exit financing options	5	8
9/24/19	Analysis of Backstop proposal and exit financing options	1	8
9/25/19	Analysis of Backstop proposal and exit financing options	2	8
9/26/19	Analysis of Backstop proposal and exit financing options	4	8
9/27/19	Review Taxes and business plan	5	4
9/30/19	Model Review	1	5
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>58.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

<b>Nathan Mooney (Associate)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/1/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/1/19	Debt Refinancing Analysis	6	6
9/1/19	Exit Financing Analysis	1	8
9/2/19	Make-whole and accrued interest analysis	3	6
9/2/19	Exit Financing Analysis	2	8
9/3/19	POR Debt Treatment Analysis	2.5	6
9/3/19	Discussion Regarding Exit Financing	0.5	6
9/3/19	Recurring Advisor Call	0.5	1
9/3/19	Internal Call	0.5	1
9/3/19	Internal Meeting	0.5	8
9/3/19	Internal Meeting	0.5	1
9/3/19	Call with BAML	1	8
9/3/19	Internal Meeting	0.5	1
9/3/19	Discussion with equity holder advisors	0.5	1
9/4/19	Travel to San Francisco	9	9
9/4/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/4/19	Creation of Materials for Finance Committee	3	9
9/4/19	Compilation of Materials for Management	1	9
9/4/19	Bank Debt Analysis and Material Creation	2.5	8
9/5/19	Internal Meeting	0.5	1
9/5/19	Call with PJT	1	1
9/5/19	Discussion with equity holder advisors	0.5	1
9/5/19	Business plan meeting with management	3	2
9/5/19	Finance Committee Material Creation	2.5	6
9/5/19	Wildfire Claim Analysis and Presentation Creation	3	6
9/5/19	Rights Offering Analysis	2	8
9/6/19	Internal Call	1	1
9/6/19	Travel back to New York	9	9
9/6/19	Discussion with equity holder advisors	0.5	1
9/6/19	Finance Committee Material Creation	2	6
9/6/19	Rights Offering Fee Analysis	2	6
9/6/19	Equity Backstop Analysis	2.5	6
9/7/19	Call with PJT	1.5	6
9/7/19	Refinancing Analysis	6	6
9/8/19	Equity Backstop Analysis	6	6
9/9/19	Internal Call	1	1
9/9/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/9/19	Discussion with equity holder advisors	0.5	1
9/9/19	Wildfire Claim Analysis and Presentation Creation	3.5	6
9/10/19	Discussion with equity holder advisors	0.5	1
9/10/19	Wildfire Claim Analysis and Presentation Creation	5	6
9/10/19	Accrued Interest Analysis	1.5	6
9/10/19	Emergence Sources and Uses Analysis	3	8
9/10/19	Recurring Advisor Call	1	1
9/11/19	Internal Call	1	1
9/11/19	Discussion with equity holder advisors	0.5	1
9/11/19	Call with Guggenheim	0.5	6
9/11/19	Call with PJT	0.5	6
9/11/19	Utility Benchmark Analysis	2	9
9/11/19	Sources and Uses Analysis	2	8
9/11/19	Equity Backstop Analysis and Process Work	2	8
9/12/19	Equity Backstop Analysis and Process Work	2	8
9/12/19	Call with PJT	2	6
9/12/19	Recurring Advisor Call	1	1
9/12/19	Discussion with equity holder advisors	0.5	1
9/13/19	Call with PJT	2	6
9/13/19	Call with PJT	0.5	6
9/13/19	Discussion with equity holder advisors	0.5	1
9/14/19	Equity Backstop Analysis and Process Work	6	8
9/14/19	Plan Financing Sources and Uses	5	8
9/15/19	Plan Financing Analysis	5.5	8

**PG&E Corp.**  
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**September 1, 2019 - September 30, 2019**

<b>Nathan Mooney (Associate)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/16/19	Equity Backstop Analysis and Process Work	5	8
9/16/19	Discussion with equity holder advisors	0.5	1
9/17/19	Equity Backstop Analysis and Process Work	6	8
9/17/19	Meeting with PJT	2	8
9/17/19	Recurring Advisor Call	1	1
9/17/19	Discussion with equity holder advisors	0.5	1
9/17/19	Call with Management	2	2
9/17/19	Call with Citi	0.5	8
9/17/19	Call with Rothschild	0.5	8
9/18/19	Equity Backstop Analysis and Process Work	4	8
9/18/19	Call with Weil	0.5	8
9/19/19	Equity Backstop Analysis and Process Work	4	8
9/19/19	Recurring Advisor Call	1	1
9/20/19	Equity Backstop Analysis and Process Work	6	8
9/20/19	Discussion with equity holder advisors	0.5	1
9/20/19	Claims Analysis	1	5
9/21/19	Ad Hoc Noteholder Plan Analysis and Review	5.5	4
9/22/19	Debt Savings Analysis	5	9
9/23/19	Call with Cravath	1	1
9/23/19	Internal Meeting	1	1
9/23/19	Recurring Advisor Call	1	1
9/23/19	Call with Management	2.5	6
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/23/19	Discussion with equity holder advisors	0.5	1
9/23/19	Yield Analysis	3	8
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/24/19	Equity Backstop Analysis and Process Work	2.5	8
9/24/19	PG&E / Lazard / Ducera Financing Discussion	1	1
9/24/19	Debt Savings Analysis	1.5	9
9/24/19	Yield Analysis	1	8
9/24/19	Recurring Recurring Advisor Call	1	1
9/24/19	Call with Ducera	1.5	6
9/24/19	Call with Citi	0.5	6
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	1.5	4
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	2.5	4
9/25/19	Equity Backstop Analysis and Process Work	2.5	8
9/25/19	Call with Centerview	0.5	6
9/25/19	Discussion with equity holder advisors	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	2	8
9/26/19	Financing Discussion Regarding Documentation	2	9
9/26/19	Recurring Advisor Call	1	1
9/26/19	Discussion Regarding Deposition / Exclusivity with Weil and Cravath	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	2.5	8
9/26/19	Call with Cravath	1	8
9/26/19	Discussion with equity holder advisors	0.5	1
9/27/19	Equity Backstop Analysis and Process Work	1.5	8
9/27/19	Discussion with equity holder advisors	0.5	1
9/27/19	Call with Guggenheim	0.5	6
9/27/19	Call with Management	1	6
9/27/19	Call with AlixPartners	1	2
9/28/19	Equity Backstop Analysis and Process Work	5	8
9/29/19	Equity Backstop Analysis and Process Work	6.5	8
9/30/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/30/19	Internal Meeting	1	1
9/30/19	Call with Rothschild	0.5	6
9/30/19	Equity Backstop Analysis and Process Work	4	8
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>232.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Matthew Strain (Associate)			
Date	Description of Work	Hours	Code
9/4/19	Travel NYC to SF	5	1
9/5/19	Business Plan Rollout	5	4
9/5/19	Meeting with PJT and Company	4	4
9/5/19	Travel SF to NYC	5	4
9/11/19	NOL Financing Consideration	5	5
9/12/19	Backstop Considerations Meeting	3	4
9/27/19	Review Taxes and business plan	3	4
9/30/19	Model Review	4	5
Sep-19	Monthly Subtotal	34.0	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

<b>Luke Cummings (Analyst)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/2/19	Analysis of Backstop proposal and exit financing options	4	8
9/3/19	Analysis of Backstop proposal and exit financing options	5	8
9/4/19	Analysis of Backstop proposal and exit financing options	3	8
9/9/19	Analysis of Backstop proposal and exit financing options	7	8
9/10/19	Analysis of Backstop proposal and exit financing options	4	8
9/11/19	Analysis of Backstop proposal and exit financing options	3	8
9/12/19	Analysis of Backstop proposal and exit financing options	3	8
9/13/19	Analysis of Backstop proposal and exit financing options	7	8
9/16/19	Analysis of Backstop proposal and exit financing options	3	8
9/17/19	Analysis of Backstop proposal and exit financing options	3	8
9/18/19	Analysis of Backstop proposal and exit financing options	6	8
9/19/19	Analysis of Backstop proposal and exit financing options	4	8
9/20/19	Analysis of Backstop proposal and exit financing options	6	8
9/23/19	Analysis of Backstop proposal and exit financing options	2	8
9/24/19	Analysis of Backstop proposal and exit financing options	4	8
9/25/19	Analysis of Backstop proposal and exit financing options	1	8
9/26/19	Analysis of Backstop proposal and exit financing options	5	8
9/27/19	Analysis of Backstop proposal and exit financing options	3	8
9/30/19	Analysis of Backstop proposal and exit financing options	3	8
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>76.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Liam Fine (Financial Analyst)			
Date	Description of Work	Hours	Code
9/2/19	Analysis of Backstop proposal and exit financing options	4	8
9/3/19	Analysis of Backstop proposal and exit financing options	6	8
9/4/19	Analysis of Backstop proposal and exit financing options	5	8
9/9/19	Analysis of Backstop proposal and exit financing options	5	8
9/10/19	Analysis of Backstop proposal and exit financing options	6	8
9/11/19	Analysis of Backstop proposal and exit financing options	4	8
9/23/19	Analysis of Backstop proposal and exit financing options	8	8
9/24/19	Analysis of Backstop proposal and exit financing options	6	8
9/25/19	Analysis of Backstop proposal and exit financing options	6	8
9/26/19	Analysis of Backstop proposal and exit financing options	5	8
9/27/19	Analysis of Backstop proposal and exit financing options	6	8
9/30/19	Analysis of Backstop proposal and exit financing options	8	8
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>69.0</b>	



**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Kevin Hatch (Financial Analyst)			
Date	Description of Work	Hours	Code
9/1/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/1/19	Debt Refinancing Analysis	6	6
9/1/19	Exit Financing Analysis	1	8
9/2/19	Make-whole and accrued interest analysis	3	6
9/2/19	Exit Financing Analysis	2	8
9/2/19	POR and disclosure statement discussion with PG&E and Weil	1	1
9/2/19	Discussion with equity holder advisors	1	1
9/3/19	POR Debt Treatment Analysis	4	6
9/3/19	Discussion with equity holder advisors	1	1
9/3/19	Discussion Regarding Exit Financing	0.5	6
9/4/19	Creation of Materials for Finance Committee	1	9
9/4/19	Compilation of Materials for Management	1	9
9/4/19	Bank Debt Analysis and Material Creation	8	8
9/4/19	POR and disclosure statement discussion with PG&E and Weil	1	1
9/5/19	Finance Committee Material Creation	5	6
9/5/19	Wildfire Claim Analysis and Presentation Creation	5.5	6
9/5/19	Discussion with equity holder advisors	0.5	1
9/5/19	Rights Offering Analysis	4	8
9/6/19	Finance Committee Material Creation	3	6
9/6/19	Rights Offering Fee Analysis	3	6
9/6/19	Equity Backstop Analysis	2	6
9/6/19	Discussion with equity holder advisors	0.5	1
9/7/19	Debt refinancing analysis	5	6
9/8/19	Equity Backstop Analysis	4	6
9/9/19	Wildfire Claim Analysis and Presentation Creation	3	6
9/10/19	Wildfire Claim Analysis and Presentation Creation	2	6
9/10/19	Accrued Interest Analysis	2	6
9/10/19	Emergence Sources and Uses Analysis	2	8
9/11/19	Utility Benchmark Analysis	2	9
9/11/19	Sources and Uses Analysis	3	8
9/11/19	Equity Backstop Analysis and Process Work	1	8
9/12/19	Equity Backstop Analysis and Process Work	4	8
9/14/19	Plan Financing Sources and Uses	1	8
9/18/19	Equity Backstop Analysis and Process Work	2	8
9/19/19	Equity Backstop Analysis and Process Work	9	8
9/20/19	Equity Backstop Analysis and Process Work	10	8
9/21/19	Ad Hoc Noteholder Plan Analysis and Review	8	4
9/22/19	Debt Savings Analysis	8	9
9/23/19	Lazard Hours Compilation and Preparation for Fee Application	6	3
9/23/19	Yield Analysis	3	8
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/23/19	Lazard Hours Compilation and Preparation for Fee Application	4	3
9/24/19	Equity Backstop Analysis and Process Work	5	8
9/24/19	PG&E / Lazard / Ducera Financing Discussion	1	1
9/24/19	Debt Savings Analysis	3	9
9/24/19	Yield Analysis	1	8
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	3	4
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	7	4
9/25/19	Equity Backstop Analysis and Process Work	5	8
9/26/19	Equity Backstop Analysis and Process Work	4	8
9/26/19	Financing Discussion Regarding Documentation	2	9
9/26/19	PG&E advisor recurring call	0.5	1
9/26/19	Discussion Regarding Deposition / Exclusivity with Weil and Cravath	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	7	8
9/27/19	Equity Backstop Analysis and Process Work	5	8
9/27/19	Long-term debt financing analysis	3	8
9/27/19	Equity Holders Call (PJT / Jones Day / Laz / Cravath / Weil)	0.5	1
9/27/19	NOL Analysis	2	8
9/28/19	Equity Backstop Analysis and Process Work	3	8
9/28/19	Debt financing analysis	3	8
9/28/19	Lazard team regroup	0.5	1

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Kevin Hatch (Financial Analyst)			
Date	Description of Work	Hours	Code
9/29/19	Equity Backstop Analysis and Process Work	6.5	8
9/29/19	Lazard team regroup	1	1
9/30/19	Equity Backstop Analysis and Process Work	4	8
9/30/19	Lazard team regroup	1	1
9/30/19	POR and disclosure statement discussion with PG&E and Weil	1	1
Sep-19	Monthly Subtotal	203.5	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

<b>Dan Liotta (Financial Analyst)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/1/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/1/19	Debt Refinancing Analysis	6	6
9/1/19	Exit Financing Analysis	1	8
9/2/19	Make-whole and accrued interest analysis	3	6
9/2/19	Exit Financing Analysis	2	8
9/3/19	POR Debt Treatment Analysis	5	6
9/3/19	Discussion Regarding Exit Financing	0.5	6
9/4/19	Creation of Materials for Finance Committee	3	9
9/4/19	Compilation of Materials for Management	1	9
9/4/19	Bank Debt Analysis and Material Creation	8	8
9/5/19	Finance Committee Material Creation	5	6
9/5/19	Wildfire Claim Analysis and Presentation Creation	5.5	6
9/5/19	Rights Offering Analysis	4	8
9/6/19	Finance Committee Material Creation	3	6
9/6/19	Rights Offering Fee Analysis	6	6
9/6/19	Equity Backstop Analysis	5	6
9/7/19	Refinancing Analysis	5	6
9/8/19	Equity Backstop Analysis	4	6
9/9/19	Wildfire Claim Analysis and Presentation Creation	8.5	6
9/10/19	Wildfire Claim Analysis and Presentation Creation	5	6
9/10/19	Accrued Interest Analysis	3.5	6
9/10/19	Emergence Sources and Uses Analysis	6	8
9/11/19	Utility Benchmark Analysis	4	9
9/11/19	Sources and Uses Analysis	6	8
9/11/19	Equity Backstop Analysis and Process Work	2	8
9/12/19	Equity Backstop Analysis and Process Work	4	8
9/14/19	Equity Backstop Analysis and Process Work	6	8
9/14/19	Plan Financing Sources and Uses	5	8
9/15/19	Plan Financing Analysis	5.5	8
9/16/19	Equity Backstop Analysis and Process Work	9	8
9/17/19	Equity Backstop Analysis and Process Work	11	8
9/18/19	Equity Backstop Analysis and Process Work	7.5	8
9/19/19	Equity Backstop Analysis and Process Work	8.5	8
9/20/19	Equity Backstop Analysis and Process Work	10.5	8
9/21/19	Ad Hoc Noteholder Plan Analysis and Review	5	4
9/22/19	Debt Savings Analysis	4	9
9/23/19	Lazard Hours Compilation and Preparation for Fee Application	6	3
9/23/19	Yield Analysis	3	8
9/23/19	PG&E PoR / DS Recurring Call with Weil	0.5	1
9/23/19	Lazard Hours Compilation and Preparation for Fee Application	4	3
9/24/19	Equity Backstop Analysis and Process Work	5	8
9/24/19	PG&E / Lazard / Ducera Financing Discussion	1	1
9/24/19	Debt Savings Analysis	3	9
9/24/19	Yield Analysis	1	8
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	3	4
9/25/19	Ad Hoc Noteholder Plan Analysis and Review	7	4
9/25/19	Equity Backstop Analysis and Process Work	5	8
9/26/19	Equity Backstop Analysis and Process Work	4	8
9/26/19	Financing Discussion Regarding Documentation	2	9
9/26/19	Recurring Advisor Call	0.75	1
9/26/19	Discussion Regarding Deposition / Exclusivity with Weil and Cravath	0.5	1
9/26/19	Equity Backstop Analysis and Process Work	7	8
9/27/19	Equity Backstop Analysis and Process Work	6	8
9/28/19	Equity Backstop Analysis and Process Work	5.25	8
9/29/19	Equity Backstop Analysis and Process Work	6.5	8
9/30/19	Equity Backstop Analysis and Process Work	4	8
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>253.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**September 1, 2019 - September 30, 2019**

Katherine Tobeason (Analyst)			
Date	Description of Work	Hours	Code
9/3/19	Work around post-emergence capital structure and equity financing alternatives	2	6
9/5/19	Work around post-emergence capital structure and equity financing alternatives	2	6
9/24/19	Work around post-emergence capital structure and equity financing alternatives	3	6
9/25/19	Work around post-emergence capital structure and equity financing alternatives	3	6
9/26/19	Work around post-emergence capital structure and equity financing alternatives	3	6
9/28/19	Work around post-emergence capital structure and equity financing alternatives	4	6
9/30/19	Work around post-emergence capital structure and equity financing alternatives	3	6
Sep-19	Monthly Subtotal	20.0	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
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<b>Scott Belinsky (Financial Analyst)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
9/2/19	Analysis of Backstop proposal and exit financing options	3	8
9/3/19	Analysis of Backstop proposal and exit financing options	3	8
9/4/19	Analysis of Backstop proposal and exit financing options	4	8
9/9/19	Analysis of Backstop proposal and exit financing options	5	8
9/10/19	Analysis of Backstop proposal and exit financing options	4	8
9/11/19	Analysis of Backstop proposal and exit financing options	5	8
9/12/19	Analysis of Backstop proposal and exit financing options	4	8
9/13/19	Analysis of Backstop proposal and exit financing options	5	8
9/16/19	Analysis of Backstop proposal and exit financing options	2	8
9/17/19	Analysis of Backstop proposal and exit financing options	2	8
9/18/19	Analysis of Backstop proposal and exit financing options	5	8
9/19/19	Analysis of Backstop proposal and exit financing options	3	8
9/20/19	Analysis of Backstop proposal and exit financing options	3	8
9/23/19	Analysis of Backstop proposal and exit financing options	3	8
9/24/19	Analysis of Backstop proposal and exit financing options	2	8
9/25/19	Analysis of Backstop proposal and exit financing options	2	8
9/26/19	Analysis of Backstop proposal and exit financing options	7	8
9/27/19	Analysis of Backstop proposal and exit financing options	2	8
9/30/19	Analysis of Backstop proposal and exit financing options	4	8
<b>Sep-19</b>	<b>Monthly Subtotal</b>	<b>68.0</b>	